

FEDERAL RESERVE BANK
OF NEW YORK

Circular No. 9320
July 7, 1982

MARGIN REGULATIONS

Proposed Revision of Regulation T — Extension of Comment Period

*To All Brokers and Dealers, and Members of National Securities Exchanges,
and Others Concerned, in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has extended to July 26, 1982 the comment period on its proposed revision and simplification of Regulation T, "Credit by Brokers and Dealers." The text of the proposal was sent to all institutions subject to Regulation T in this District with our Circular No. 9271, dated April 9, 1982, and was published in the *Federal Register* of March 30, 1982.

Printed on the reverse side is the text of the Board's Order extending the comment period. Comments on the proposal must be submitted by July 26, 1982, and may be sent to our Regulations Division.

ANTHONY M. SOLOMON,
President.

(Over)

FEDERAL RESERVE SYSTEM

Regulation T

[12 CFR Part 220]

[Docket No. R-0389]

CREDIT BY BROKERS AND DEALERS

Extension of Comment Period for Revised Regulation T

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Proposed revision of Regulation T: extension of comment period.

SUMMARY: On March 24, 1982, the Board proposed for public comment a completely revised and simplified Regulation T (see 47 Fed. Reg. 13376, March 30, 1982). At the request of a significant number of interested parties the Board of Governors of the Federal Reserve System has extended from June 25, 1982 to July 26, 1982 the period for receipt of public comment on the revised Regulation T.

List of subject headings in 12 CFR Part 220: Banks; Banking; Brokers; Credit; Federal Reserve System; Investments; Margin; Margin requirements; Reporting requirements; Securities.

DATE: Comments must be received on or before July 26, 1982.

ADDRESS: Comments, which should refer to Docket No. R-0389, may be mailed to the Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, D.C. 20551 or delivered to Room B-2223 between 8:45 a.m. and 5:15 p.m. Comments received may also be inspected at Room B-1122 between 8:45 a.m. and 5:15 p.m., except as provided in section 261.6(a) of the Board's Rule Regarding Availability of Information (12 CFR § 261.6(a)).

FOR FURTHER INFORMATION: At the Board of Governors of the Federal Reserve System, Washington, D.C. 20551, contact: Laura Homer, Securities Credit Officer or John Kelly, Attorney, Division of Banking Supervision and Regulation (202) 452-2781, or Robert Rewald, Economist, Division of Research and Statistics (202) 452-3637. At the Federal Reserve Bank of New York, contact: Mindy Silverman, Assistant Counsel, (212) 791-5032 or James McNeil, Chief, Regulations Division, (212) 791-5914.

Accordingly, pursuant to sections 3, 7, 8 and 23 of the Securities Exchange Act of 1934, as amended (15 U.S.C. § 78c g, h and w) the Board proposes to extend the comment period on the completely revised Regulation T.

By order of the Board of Governors, acting through its Secretary under delegated authority, June 29, 1982.

(signed) William W. Wiles

William W. Wiles
Secretary of the Board

[SEAL]